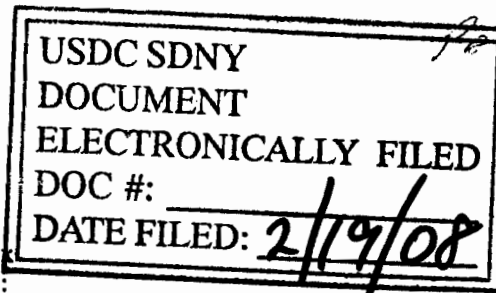


LYNCH, J  
Part 1

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



MARKO BABIC, Individually and on Behalf of all :  
Others Similarly Situated, :

Plaintiff, :

vs. :

AMBAC FINANCIAL GROUP, INC., ROBERT J. :  
GENADER, PHILLIP B. LASSITER, SEAN T. :  
LEONARD and THOMAS J. GANDOLFO, :

Defendants. :  
x

Civil Action No. 08 Civ. 1273 (UA)

STIPULATION AND ORDER

ECF Case

**STIPULATION AND ORDER ADJOURNING THE TIME FOR DEFENDANTS TO  
ANSWER, MOVE TO DISMISS OR OTHERWISE RESPOND TO THE COMPLAINT**

IT IS ACKNOWLEDGED THAT *Reimer v. Ambac Financial Group, Inc. et al.*,  
No. 08 Civ 411 (S.D.N.Y), is a related action that arises from the same set of facts and circum-  
stances that underlie the above-caption action.

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned  
counsel, that plaintiff shall have until 60 days after the entry of an order appointing lead plaintiff  
and approving lead counsel pursuant to 15 U.S.C. § 78u-4(a)(3) to file a consolidated and/or  
amended complaint, and that the time of all defendants to answer, move to dismiss or otherwise  
respond to the Complaint shall be extended to 60 days after the filing of such consolidated and/or  
amended complaint. Plaintiff will have 60 days after defendants file any motion to dismiss to  
file any response, and defendants will have 45 days thereafter to file any reply.

IT IS FURTHER ACKNOWLEDGED THAT, as 15 U.S.C. § 78u-4(b)(3)(B) pro-  
vides, all discovery, including initial disclosures pursuant to Fed. R. Civ. P. 26(a), shall be stayed  
through the pendency of the motion to dismiss, unless the court finds upon the motion of any

party that particularized discovery is necessary to preserve evidence or to prevent undue prejudice to that party.

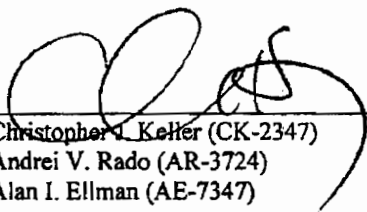
DEFENDANTS ACKNOWLEDGE, without waiver of any arguments or defenses, including defenses related to personal jurisdiction, receipt of a copy of the Complaint in this action as of the date the Court "so orders" and enters this Stipulation, and agree to save the cost of service of a summons and an additional copy of the Complaint in this lawsuit by not requiring service of judicial process in the manner provided for by Fed. R. Civ. P. 4.

IT IS FURTHER STIPULATED AND AGREED THAT nothing herein shall be deemed to constitute a waiver of, and defendants do not waive and expressly preserve, all arguments and defenses in the above-captioned action, including defenses related to personal jurisdiction.

Dated: New York, New York  
February 13, 2008

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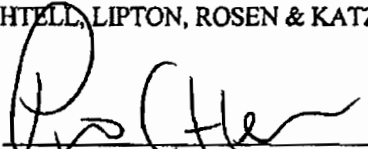
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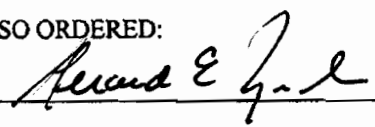
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*Attorneys for Defendants*

SO ORDERED:

  
\_\_\_\_\_

United States District Judge

Dated: New York, New York  
Feb. 15, 2008

*Part I*